

FRACTIONAL CURRENCY COLLECTORS BOARD

M.R. Friedberg  
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Pepper Pike, OH 44124  
July 1, 1992

JULY 1992 NEWSLETTER

Well another Annual meeting has come and gone. Those of you who attended the Memphis 1992 Coin Show know of all the camaraderie and good fellowship that existed. We are all looking forward to seeing you again next year.

Thanks to the prompt action of our Secretary, this NEWSLETTER is in the mail within two weeks of the actual meeting. Thank you again Howard Cohen!

You will find attached:-

- 1- Minutes of the 1992 Annual Membership Meeting.
- 2- The current FCCB Membership List.
- 3- A photocopy of the book loaned by John Ferreri (Read the minutes).
- 4- The latest "Catalog of Enveloped Postage".
- 5- A reproducible copy of our latest membership application.

Milton R. Friedberg.

Minutes  
Fractional Currency Collectors Board  
Annual Meeting - 1992

The 1992 Annual Meeting of the Fractional Currency Collectors Board (FCCB) was called to order at 2:05 P.M., June 20, 1992, President Doug Hales presiding, with Vice-President Milt Friedberg attendant. The location of the meeting was the Holiday Inn Crowne Plaza Hotel, Memphis, Tennessee. The FCCB Annual Meeting was scheduled during the 1992 International Paper Money Show. Attendance totaled twenty-three (23) members and guests at the start of the meeting.

In the absence of FCCB Treasurer Dr. Wally Lee, William Brandimore provided the Treasurer's report. Mr. Brandimore reported three disbursements of funds from the FCCB Treasury: (1) \$123.94 to Milt Friedberg (newsletter and mailing activities), (2) \$29.00 to Benny Bolin (new membership related activities), and (3) \$183.34 to Milt Friedberg (activities similar to those aforementioned). The FCCB Treasury was reported to contain \$1,708.62.

Mr. Brandimore mentioned that membership dues are \$10 and are due from members who have not yet paid.

President Hales requested Membership Chairman/Secretary Mr. Benny Bolin to report on Membership efforts. Mr. Bolin reported that press releases regarding the FCCB and membership were released four times a year to three publications: Bank Note Reporter, Coin World, and Numismatic News. The "new" membership application form, with introduction, is revised continuously. The most current form is attached to these minutes and included herein by reference.

FCCB ANA Liason Martin Gengerke reported no new news from the ANA (but please send old Credit Cards to Martin).

Milt Friedberg reported on the on-going project to develop and publish a "Beginner's Handbook to Fractional Currency Collecting". (This concept was raised at the 1991 FCCB Annual Meeting.) Mr. Friedberg reported writing three chapters, the 3rd chapter currently being reviewed by FCCB members Benny Bolin and Mike Marchioni, each of whom has reviewed and provided editing suggestions for the 1st and 2nd chapters. Mr. Friedberg suggested that perhaps the entire FCCB membership should be mailed the 1st chapter, with comments being solicited. The members voted to approve this suggestion.

Mr. Friedberg reported on the dilemma of updating The Encyclopedia of United States Fractional & Postal Currency. The major problem is the reproduction of the photographs. The printing plates of the original "Encyclopedia" are gone. Members Milt Friedberg and Martin Gengerke have photographic negatives. But, it is very difficult (and costly) to get good, printed copies from the negatives.

The FCCB Fractional Currency 1991-1992 "collector box", produced by PERMA-ETCH, was reported to have been received by members several weeks prior to the 1992 Annual Meeting. This is the box with the Fessenden 25 Cent Third Issue plate. (Scribe's note: The "collector boxes" are ordered directly from PERMA-ETCH by those members who desire to place an order.)

Under New Business, President Hales asked if members were interested in a new collector box from PERMA-ETCH. The attending members indicated interest. President Hales then asked which note should be represented on the 1992-1993 collector box, reminding the members that in 1991 the membership had indicated its desire to get a set of boxes representing all of the Fractional Currency Issues. With this reminder, it was voted to have the 5 Cent Second Issue note represented on the 1992-1993 collector box (without bronzing).

Member Martin Delger reported that he was representing PERMA-ETCH at the International Paper Money Show. PERMA-ETCH will continue to deal directly with FCCB members for orders for the FCCB collector boxes. But, if members desired other PERMA-ETCH products, then Mr. Delger could assist them. Mr. Delger has available the actual, etched plates used on the FCCB Lincoln 50 Cent 4th Issue box and on the FCCB Fessenden 25 Cent Third Issue box. These plates can be used as gifts, in formal exhibits, etc. They are available unmounted, or mounted on a wooden plaque. If you have any interest in purchasing these or other PERMA-ETCH products, contact Martin Delger.

Milt Friedberg asked if members were interested in receiving an update of "Enveloped Postage". The members responded affirmatively. This will be mailed to the members. (Scribe's note: The Civil War in the United States led to the hoarding of coinage made of both base and precious metal. It became quite difficult to carry on retail commerce, since "change" could not be made. This led retailers and entrepreneurs to devise a variety of means to help commerce continue. Postage stamps were provided as change. But, postage stamps stuck to each other and other things. Gault et al developed Encased Postage. Some merchants placed postage stamps in small envelopes, with the value of stamps contained within indicated on the envelopes and often accompanied by some advertising. These are "Enveloped Postage". ...then came Spinner and "Postage Currency".)

Vice-President Milt Friedberg then reported on "new finds" of Fractional Currency. A counterfeit 5 Cent First Issue, not previously known, has been reported. An "A-2-6-5" Surcharge without Treasurer or Register has been found. And, a 25 Cent First Issue has been found with the following handwritten on the note: "1 Week's Juror's fee. June 11th, 1863".

Member Alan May, a judge of this year's Fractional Currency exhibits at the International Paper Money Show, presented the 1992 exhibition awards. (The award plaques are generously donated by Len and Jean Glazer.) The 3rd Place Award went to member Bill Brandimore for his exhibit "Great Backs". The 2nd Place Award went to Doug Hales for "Third Issue Spinner Notes". The 1st Place Award went to member Martin Gengerke for "Pitfalls in Fractional Currency", a one frame exhibit with extremely concise and well-presented information.

(Scribes note: Demonstrating that exhibits need not require great financial expenditures, several dealers put together and displayed a nearly complete set of Fractional Currency, consisting of notes in the lowest possible grade, when identifiable. Mr. May eloquently described this exhibit, and noted that an award could not be given to this display since the FCCB had not yet established a category or judgmental rules for such exhibits.)

Vice-President Milt Friedberg announced that member John Ferreri had uncovered a book with many informative details on the process of making paper. This book is A Century of Pioneering in the Paper Industry, 1828-1928, Smith & Winchester Manufacturing Co. Copies of this will be distributed to members.

Member Martin Gengerke was then asked to make this years special audio/visual presentation to the meeting. Mr. Gengerke's subject was "Fractional Currency Presentation Books". He was ably assisted on the lights by Doug Hales and on the slide projector by Alan May (M.I.T., '57).

Mr. Gengerke nicely placed the "Fractional Currency Presentation Books" in historical and political perspectives. Presentation of gifts is a means of winning favor.

Coinciding with the International Paper Money Show at the Convention Center in Memphis was an exhibit, "Splendors of the Ottoman Sultans". In this exhibit was the famous, bejeweled "Topkapi Dagger" from the Topkapi Museum in Istanbul, Turkey. Mr. Gengerke noted that the Topkapi Dagger was an intended gift from an 18th Century Sultan to the then Shah of Iran. "Presentation Daggers" was an Ottoman Sultan's way of ingratiating himself to his political friends, neighbors, and even foes.

In the early 1830's, the United States State Department was attempting to negotiate trade agreements with many "Eastern Countries". The U.S. negotiator mentioned to the home office that gifts of shiny coins were viewed favorably by officials in the countries with which the U.S. was negotiating. The State Department requested the Director of the Mint to make special sets of U.S. Coins (in special presentation cases) to be given to officials in the "Eastern Countries". (The now famous King of Siam coin set is one of these presentation sets.)

Post Civil War, during Andrew Johnson's Presidency, many deep divisions developed in Congress (and in Johnson's own cabinet) over several of Johnson's policy. Mr. Gengerke speculated one way to heal wounds and curry favor was to provide gifts, and what could be better than to present the influential with presentation books of the highly popular Fractional Currency notes.

Whatever the reason, in April, 1866, the Treasury Department prepared ornate presentation books, containing 31 specimens of U.S. Fractional Currency. In May, 1866, Spencer Clark (Superintendent of the National Currency Bureau) presented these books to over a dozen individuals. Including two books now known to have been made for Clark himself, there are at least 15 presentation books known to have been made.

The book presented to Spinner is the only presentation book whose contents went beyond the 31 Fractional Currency specimens. Spinner's book also contains a vignette - of Spinner!

Mr. Gengerke presented slides of the ornate leather bindings (covers) of several presentation books and of the specimens contained within the books.

The specimens of U.S. Fractional Currency contained in the presentation books may well be unique to these books. The specimens are not like those commonly found outside the books. Indeed, there are only a few specimens outside the known presentation books that are identical to those within the books. These "outsiders" may be from presentations books that have been broken up!

Mr. Gengerke said that the whereabouts of 8 presentation books are known. (Scribe's note: I think the number is 9.) There may still be some books "out there" to be found. Mr. Gengerke wished everyone "Happy Hunting". With this, the meeting was adjourned.



## FRACTIONAL CURRENCY COLLECTORS BOARD

BENNY BOLIN  
MEMBERSHIP CHAIRMAN FCCB  
ROUTE ONE, BOX 331B  
ALLEN, TEXAS  
75002

# FRACTIONAL CURRENCY COLLECTORS BOARD (FCCB)

Some of the best advice given to collectors, young and old is "Read the book before you buy." This is a very sound practice and should be adhered to by even "expert" collectors. In the fields of general numismatics and paper money collecting, this is very easily done as there are literally hundreds of references to choose from. However, as a collector gets into a more specialized field, these references are harder to find. This is especially true in the field of fractional currency. There were a number of books written years ago dealing with fractional currency; however, there has only been one major reference written in the last twenty years, and it is increasingly harder to find. So, in order to fully study and understand the field of fractional currency, one has to rely on other methods of information gathering. The best method to achieve this is to be a part of a network of individuals who share the desire to learn and can thus share information. To this end, the Fractional Currency Collectors Board (FCCB) was formed in 1983 by a group of fractional currency collectors at the Memphis International Paper Money Show. The FCCB is made up of men and women who are interested in the study and collecting of fractional currency. Current membership is around 125 and includes the best known collectors in the hobby.

Membership in the FCCB allows for the needed interaction with other collectors of fractional currency and provides a vehicle for sharing of hard to find information and references. Newsletters are published on an "as news indicates" basis and include new information/articles on fractional currency as well as updates to the *Encyclopedia of United States Fractional and Postal Currency* by Milton Friedberg. Each member gets a copy of the Encyclopedia upon joining. Also, annual meetings and an educational seminar are held in Memphis at the International Paper Money Show, thereby providing yet another chance for information gathering/exchange.

The FCCB derives its' name from the initials of one of the earliest fractional currency collectors, F.C.C.Boyd. During the 1930's, he bought many large and impressive collections such as the Proskey and much of the Brand collections. During this time, he also amassed his incredible collection of fractional currency which today remains virtually intact.

-----DETACH HERE AND RETURN-----

## APPLICATION FOR MEMBERSHIP THE FRACTIONAL CURRENCY COLLECTORS BOARD c/o BENNY BOLIN MEMBERSHIP CHAIRMAN ROUTE ONE, BOX 331B ALLEN, TEXAS 75002

ATTACH \$15.00 FOR FIRST YEAR DUES AND THE LATEST UPDATED COPY OF M.R.FRIEDBERG'S "ENCYCLOPEDIA OF UNITED STATES FRACTIONAL AND POSTAL CURRENCY." MEMBERS RECEIVE NEWSLETTERS AS ISSUED AND HAVE FULL VOTING PRIVILEGES. DUES AFTER THE FIRST YEAR ARE \$10/YEAR.

NAME \_\_\_\_\_ COMPANY NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

WORK PHONE(     ) \_\_\_\_\_ HOME PHONE (     ) \_\_\_\_\_

COLLECTOR\_\_\_DEALER\_\_\_COMBINATION\_\_\_ DATE SUBMITTED\_\_\_/\_\_\_/\_\_\_

MEMBERSHIP RECOMMENDED BY \_\_\_\_\_

MAY WE INCLUDE YOUR ADDRESS IN OUR MEMBERSHIP LIST? YES\_\_\_ NO\_\_\_